

**114CSR77**

**EMERGENCY RULE  
OFFICES OF THE INSURANCE COMMISSIONER**

**SERIES 77  
RATE FILING REQUIREMENTS FOR TITLE INSURANCE COMPANIES**

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**SERIES 77  
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**§114-77-1. General.**

1.1. Scope -- This rule establishes guidelines and procedures under which title insurance companies shall submit rate filings.

1.2. Authority -- W. Va. Code §§33-2-10 and 33-20-3(e)(2)(B) (2006).

1.3. Filing Date -- August 10, 2006.

1.4. Effective Date --

**§114-77-2. Applicability.**

2.1. This rule sets forth the requirements for the filing of rates for title insurance covering property in this State. The rules set forth in W. Va. Code §§33-20-1 et seq. are applicable to title rate filings.

**§114-77-3. Definitions.**

As used in this rule:

3.1. "Commercial" means any title insurance not meeting the definition of "non-commercial."

3.2. "Commissioner" means the West Virginia Insurance Commissioner.

3.3. "Noncommercial" means title insurance that insures title to (a) property, other than property of a business or professional nature, which is used predominantly for residential, personal, family or household purposes; and which affords coverage in whole or in part to the person occupying the property, and (b) unimproved property that is intended for such purposes.

3.4. "Title insurance" means insurance of owners of property or others having an interest therein, or liens or encumbrances thereon, against loss by encumbrance, defective title, invalidity or adverse claim to title.

**§114-77-4. Information Required To Be Reported.**

4.1. Except as such procedures are inconsistent with the procedures set forth herein, rate

filings for title insurance shall follow the same procedures applicable to other rate filings as set forth in 114CSR67.

4.2. Every insurer licensed to write title insurance in this state shall make an initial rate filing on or before July 1, 2006, in accordance with the statutes and rules generally applicable to rate filings and with this rule.

4.3. Every rate filing by a title insurer shall differentiate between the rates proposed for commercial and non-commercial properties.

4.4. No title insurer may charge any rates after September 1, 2006 except in accordance with the premium rate schedule and manual filed with and approved by the Commissioner in accordance with applicable statutes and regulations governing rate filings. Pending initial approval by the Commissioner, title insurance companies may continue to use the premium rate schedules in effect prior to June 9, 2006.

4.5. A title insurer or title insurance agent may satisfy its obligation to file premium rates, rating manuals and forms by becoming a member of, or a subscriber to, a rating organization licensed under the provisions of the code, where the organization makes the filings, and by authorizing the Commissioner in writing to accept the filings on the insurer's behalf: Provided, That nothing in this rule shall be construed as requiring any title insurer or title insurance agent to become a member of, or a subscriber to, any rate service organization. Nothing in this rule shall be construed as prohibiting the filing of deviations from rate service organization filings by any member or subscriber.

4.6. Rate schedules for non-commercial title insurance must be filed with the Commissioner and shall be on file for a waiting period of sixty days before it becomes effective. Upon written application by an insurer or rating organization, the Commissioner may authorize a filing which he or she has reviewed to become effective before the expiration of the waiting period. A filing shall be deemed to meet the requirements of article twenty, chapter thirty-three of the West Virginia Code unless disapproved by the Commissioner within the waiting period.

4.7. Rate schedules for commercial title insurance must be filed with the Commissioner and the filings need not be approved by the Commissioner. The Commissioner may request additional information to ensure compliance with applicable statutory standards, but if the Commissioner does not disapprove the filing within the initial thirty-day period after receipt, the rate filing will become effective upon first usage after filing: Provided, That the Commissioner may at any time thereafter, after notice and for cause shown, disapprove any rate filing.

#### **§114-77-5. Severability.**

5.1. If any provision of this rule is held invalid, the remainder of the rule shall not be affected thereby.

